

COTTON MARKET SLIGHTLY BETTER

Close Steady One Point
Lower To Three Higher

OPENED AT AN ADVANCE

New York Opened Steady, at An Advance of Five to Eight Points in Response to Better Cables Than Expected, Larger English Spot Sales, Encouraging Weekly Reviews of the Dry Goods Situation, Etc.

(By the Associated Press.)
New York, Jan. 30.—The cotton market opened steady at an advance of 5 to 8 points in response to better cables than expected, larger English spot sales, encouraging weekly reviews of the dry goods situation, and rather less bearish week-end figures than looked for. On the opening it looked as some recent heavy sellers were trying to cover but the advance was quickly checked by selling through brokers credited with operating for leading bull interests and the market, during the middle of the morning, was nervous and irregular with trading quiet and prices ruling some 3 to 4 points net higher.

The market closed steady with prices net 1 point lower to 3 points higher. Receipts at the ports today 36,193 bales against 33,620 last week and 29,591 last year, or the week 260,000 bales against 277,058 last week and 217,030 last year. Today's receipts at New Orleans 13,413 against 7,962 last year, and at Houston 5,944 against 6,800 last year.

Spot cotton quiet; middling uplands 9.85; middling gulf 10.10; no sales. Futures opened steady.

	Open.	High.	Low.	Close.
Feb.	9.63	9.67	9.58	9.50
March	9.63	9.67	9.58	9.58
April	9.53	9.57	9.52	9.53
May	9.55	9.57	9.52	9.52
June	9.49	9.52	9.44	9.46
July	9.49	9.52	9.44	9.44
Aug.	9.35	9.35	9.35	9.35
Sept.	9.30	9.30	9.26	9.30
Oct.	9.29	9.30	9.26	9.25
Nov.	9.25	9.25	9.22	9.21
Dec.	9.25	9.25	9.22	9.21

New Orleans Cotton.

New Orleans, Jan. 30.—Spot cotton quiet and steady 1-16 lower; middling 9 1-2; sales on the spot 525 bales, to arrive, none. Futures opened steady at an advance of 6 points on better cables than expected. Shorts became somewhat nervous and took profits freely with the result that the market ruled very steady for some time at an advance of 6 to 7 points. At the middle of the morning shorts commenced selling again and coupled with some little week-end liquidation by longs, were able to bring about a net decline, the market closing easy at the lowest of the day, 2 to 4 points lower than yesterday.

Closing bids: Feb. 9.45; March 9.52; April 9.54; May 9.57; June 9.50; July 9.64.

Liverpool Cotton.

Liverpool, Jan. 30.—Closing: Spot cotton prices 3 points lower. American middling fair, 5.82; good middling 5.46; middling 5.26; low middling 5.06; good ordinary 4.59; ordinary 4.59; ordinary 4.19. The sales of the day were 12,000 bales of which 200 were for speculation and export and included 11,600 American. Receipts 56,000 bales including 49,500 American. Futures opened barely steady and closed steady. Feb.-March 5.10; March-April 5.09 1-2; April-May 5.09; May-June 5.09; June-July 5.09 1-2; July-Aug. 5.08 1-2; Aug.-Sept. 5.00 1-2; Sept.-Oct. 4.95 1-2; Oct.-Nov. 4.91; Nov.-Dec. 4.89; Dec.-Jan. 4.88; Jan.-Feb. 4.87.

Raleigh Spot Cotton.

Receipts yesterday, 25 bales. Prices, best grades, 9 7-16 to 9 11-16 cents.

Stocks and Bonds.

New York, Jan. 30.—A clear expression of dissatisfaction with the prospect for values is gathered from the action of the stock market today. This feeling paralyzes the demand for stocks and leaves the way open for bearish aggression where it does not prompt initiative in liquidation. Mercantile agencies add their testimony to that from other sources as to the unsatisfactory showin of January trade relations. This was the principal influence behind the selling of stocks but it was supplemented by specific causes of apprehension. A fear is expressed that the investigation by a Senate committee at Washington into the absorption of the Tennessee Coal and Iron Company may involve political and personal rancor to a degree that will throw unfavorable effects upon the affairs of the United States Steel Corporation.

You Can't Afford to Buy a PIANO OR ORGAN

About which nobody knows anything except the seller—nor an instrument that has nothing to recommend it but a low price. Don't let a low price hide the truth of the matter. Try to think out the problem of time, talent, labor, material and money tied up in our factory. An intelligent study of these factors will tell you no good instrument can be sold for next to nothing. The only safe course is to go to a reputable Piano or Organ dealer, pay a reasonable price and get a reliable guarantee. When you buy an instrument away from home there's nobody to complain to, if things go wrong. The greatness of this store, the thing on which it chiefly prides itself, is its long record of square and upright dealing—it is a record of selling reliable instruments at the lowest prices to be found in any store, in any part of this vast country. Of the hundreds of people who have bought instruments of us, not one can say that we have not always been cautious, considerate, attentive and fair. Come in and see how easy we can make terms that will enable you to buy a good Piano or Organ right here at home, under a guarantee that means something.

DARNELL & THOMAS, Raleigh, N. C.

Although without effect in the day's market, much satisfaction was felt over the half monthly report of the committee on car efficiency of the American Railway Association in its exhibit of a decrease in the number of surplus of idle freight cars in the service, the first decrease since the depression set in.

The bank statement, as was expected, reflected the withdrawal of cash by the trust companies from the banks to meet the additional reserve requirement in force on February 1.

Bonds were irregular. Total sales, par value, \$2,454,000. U. S. 2's reg-coupon 3-8 per cen on call during the week.

Total sales today, 421,300 shares, including: Copper, 30,700; Sugar, 100; C. & O., 17,800; L. & N., 200; Reading, 46,400; Sloss-Sheffield, 100; Southern Railway, 1,800; do pref'd., 600; Tenn. Copper, 11,100; Union Pacific, 53,500; U. S. Steel, 31,000; Va.-Carolina Chemical, 1,500.

Grain and Provisions.

Chicago, Jan. 30.—Impaired wire service, due to the severe storm, contributed to some extent to an extremely dull session in all pits of the Board of Trade today. At the close the price of wheat, corn, oats and provisions were almost unchanged from final quotations of the previous day.

Money Market.

New York, Jan. 30.—Money on call nominal. Time loans inactive; 60 days 2 @ 2 1-4 per cent; 90 days, 2 1-4 @ 2 1-2 per cent; six months, 3 per cent. Prime mercantile paper, 3 1-2 @ 3 per cent. Sterling exchange strong with actual business in bankers bills 485.10, 485.20 for 60 days and 487.70 to 487.75 for demand; commercial bills 487 7-8 @ 485. Bar silver 51 7-8. Mexican dollars, 44.

Dry Goods Market.

New York, Jan. 30.—The dry goods market was steady for the day. Staple-tingham have been advanced to a basis of 6 1-4 cents for Lancaster Pillow tubings have been advanced. Fancy cottons are selling more freely. Linens are very active and a large business is being done for fall. Bur-laps are weak.

Naval Stores.

Wilmington, N. C., Jan. 30.—Spirits turpentine steady, 40 1-2; receipts, 12. Rosin steady, 2.70; receipts 199. Tar firm, 1.50; receipts, 220. Crude turpentine firm, 2.00, 3.00 and 3.00; receipts, 17.

Savannah, Ga., Jan. 30.—Turpentine firm, 42; sales, 131; receipts, 114; shipments, 156. Rosin firm, sales, 1-556; receipts, 1,616; shipments, 3,568; stock, 169,080. B. 3.00; D. 3.05; E. 3.10; F. 3.20; G. 3.20; H. 3.40; I. 4.20; K. 5.15; M. 5.80; N. 6.25; WG, 6.45; WW, 6.50.

Charleston, S. C., Jan. 30.—Turpentine quiet, 41. Rosin quiet. A. B. C. 2.90; D. 2.95; E and F. 3.00; G. 3.05; H. 3.30; I. 4.10; K. 5.05; M. 5.70; N. 6.75; WG, 6.35; WW, 6.40.

New Orleans, La., Jan. 30.—Receipts 57 bbls rosin; turpentine, none. Exports for New York, 834 bbls. rosin; 50 bbls turpentine; for London, 585 bbls rosin; for Hull, 600 bbls. rosin.

Clearing House Statement.

New York, Jan. 30.—The statement of clearing house banks for the week shows that the banks hold \$27,697,375 more than the requirements of the 25 per cent reserve rule. This is a decrease of \$2,390,075 in the proportionate cash reserve as compared with last week.

The statement follows:
Loans, \$1,341,960,600; increase, \$6,914,700.

Deposits, \$1,422,820,100; increase, \$5,043,900.

Circulation, \$9,441,500; increase, \$328,500.

Legal tenders, \$82,200,200; increase, \$220,800.

Specie, \$301,202,200; decrease, \$1,649,900.

Reserve, \$383,402,400; decrease, \$1,429,100.

Reserve required, \$355,705,025; increase, \$1,260,975.

Surplus, \$27,637,355; decrease, \$2,690,075.

Ex-U. S. deposits, \$28,664,050; decrease, \$3,278,225.

The percentage of actual reserve of the clearing house banks today was 26.53.

The statement of banks and trust companies of Greater New York not reporting to the clearing house shows

that these institutions have aggregate deposits of \$1,291,371,800; total cash on hand, \$127,709,900, and loans amounting to \$1,061,536,200.

NORFOLK PEANUT MARKET.

Official Wholesale Quotations.
The prices are strictly Wholesale (not job lots) and represent prices obtained on actual sales yesterday.

Market strong on good peanuts.
Fancy 3 1/2 @
Strictly prime 3 3/4 @
Prime 2 1/2 @
Machine picked 2 1/2 @
Bunch 3 3/4 @
Spanish 3 3/4 @ \$1.00
B. E. peas, per bag, \$4.00 @

SCUPPERNONG DRAINAGE ORGANIZATION

To Further the Drainage Interests in Eastern North Carolina.

Plymouth, N. C., Jan. 29.—There has just been organized in Washington county the Scuppernong Drainage Organization with A. G. Walker, president; Rev. S. W. Woodley, vice-president; C. E. Ainsley, secretary; S. B. Phelps, treasurer, and S. F. Woodley, corresponding secretary.

The object of the association is to further the drainage interests in Eastern North Carolina and to support the drainage legislation now pending before the General Assembly of North Carolina. Several meetings of this organization have been held and plans are now being discussed for forming a drainage district which will have for its special purpose the lowering of the water in Lake Phelps, also known as Lake Scuppernong.

CARRY NEWS TO TEDDY

Another Negro Appointee Rifles The Mail

The Negro Mail Carrier at Lumberton, Who Had Already Been in Penitentiary When Appointed, in Trouble.

(Lumberton Robesonian.)
Will Long, colored, who has been carrying the mail from the postoffice to the depot for some time, was committed to jail last night to await trial on a charge of forgery. The circumstances leading up to his arrest are as follows:

Jake Rogers, colored, bought a money order Monday from Mr. F. J. Thomas, express agent for \$1.50, and Mr. Thomas gave the letter containing the order to Will Long to be mailed. Will opened the letter, erased the name of the payee and inserted his own name and got the order cashed at M'White Bros.' store. Yesterday afternoon Will was arrested on a warrant sworn out by Mr. Thomas charging forgery and a preliminary trial was had before Justice G. T. Cox, who bound Will to court in a bond in the sum of \$200, in default of which he was sent to jail.

This is not the first time Will has found himself in the clutches of the law. He came to these parts while serving time in the State penitentiary for shooting a negro in Halifax county. His time expired while he was working on the Virginia & Carolina Southern road near here with a crew of convicts.

CHECK FLASHER CAUGHT.

Robert Cloer, Wanted at Statesville, Arrested in Virginia.

Statesville, Jan. 29.—Robert Cloer, a young white man of Catawba county, who is wanted in this county to answer charges of forging checks, has been arrested at Inman, Va., and Sheriff Deaton will leave tomorrow for Virginia to bring him to Statesville. Knox, Poston & Co., and Mr. Lee Albertson, of Statesville, and the Merchants and Farmers' Bank of Mooresville, are among those who cashed bogus checks for Cloer during the latter part of December and it is understood that he passed a number of bogus checks in this and Catawba county prior to that time.

Texas Bank Robbed.

Fort Worth, Texas, Jan. 29.—Advices received here today from Carlton say the Carlton State bank was entered during last night and robbed of \$10,000. The robbers escaped.

WEEKLY REVIEW OF COTTON MARKET

Behaved Very Well Despite Aggravation

SUGAR AND RICE REVIEW

Effects of Liquidation Have Been Apparent at Times and Some Aggressive Selling for Short Account Also—Some Increase in Receipts at the Interior Towns—Talk of Some Falling Off in Spot Demand at the South.

New York, Jan. 29.—The effects of liquidation have been apparent at times and also some aggressive selling for short account, but despite this and some increase in the receipts at the interior towns the market has become falling off in the spot demand haved very well. There is talk of at the South, but February and March commitments, both for export and home account are believed to be very heavy. The general belief is that the reaction of late has been so moderate so far as net results are concerned as to throw into clear relief once more the inherent strength of the cotton position.

There has been at times considerable selling attributed in part to Memphis, New Orleans and other Southern operations. Wall Street has taken profits. Liverpool people, too, seem to think that straddles should be made by selling October in New York and buying October-November at Liverpool, although it is true that some of the straddlers have recently become nervous. Many have liquidated by buying here and selling across the water. Undoubtedly certain Wall street houses have sold the market aggressively at times. Liverpool, too, has plucked up courage enough to sell when the market has been in a temporary yielding mood under the pressure of liquidation. But the general belief is that most Wall street houses are bullish. And, as regards Liverpool and its straddles, it is enough to say that the difference between the two markets have latterly shown a tendency to narrow. That means that New York on the whole, has taken the lead to the disadvantage of straddle makers. There is a good deal of general buying of October and at from 10 to 20 points under the market many houses have large waiting orders to buy.

Reports of embarrassments of houses at Manchester are believed to be exaggerations of old affairs.

Sugar and Rice Review.

There has been little improvement in the sugar market, the disposition of wholesalegrocers being still to buy only as actually needed. This may be due in part to the damper upon speculation involved in the acceptance by the larger interests of only prompt shipment. All refiners are behind in delivery, however, because of light meltings. Soft sugars are especially delayed, being over sold.

The local refiners were compelled to go slow in operating plants because they misjudged the raw situation, the delay in Cuba from rains causing a temporary deficiency of arrivals this month. Now that sugar is coming forward freely the tendency is easier. Here are now 153 centrals grinding cane in Cuba, and some circles argue that the pressure to sell will carry raw sugar materially lower. On the other hand, however, it is pointed out that the European beets are selling 46 points above the parity of Cubas so that a much lower level would necessitate shipments to England which local refiners do not wish.

There is a firmer tone to the rice market in sympathy with the situation in the South, the country distributors buying for February shipment when inventories will be out of the way. Local wholesalers are less inclined to take hold. As Southern mills have not recently turned down local offers for Honduras and Japan even at list prices, there has been considerable reselling at first hands, New York being comparatively the cheapest market.

Washington's Plague Spots

lie in the low, marshy bottoms of the Potomac, the breeding ground of malaria germs. These germs cause chills, fever and ague, biliousness, jaundice, lassitude, weakness and general debility and bring suffering or death to thousands yearly. But Electric Bitters never fail to destroy them and cure malaria troubles. "They are the best all-round tonic and cure for malaria I ever used," writes R. M. James, of Louellen, S. C. They cure Stomach, Liver, Kidney and Blood Troubles and will prevent Typhoid. Try them, 50c. Guaranteed by all druggists.